

Company Number: 502798

Nandri

**Annual Report and Financial Statements
for the financial year ended 31 March 2021**

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Nandri DIRECTORS AND OTHER INFORMATION

Directors	Father Michael Murtagh Michael Leahy Michael Sweeney Jeremy O'Beirne Phelim Moylan Kieran Carrick Mark Jones (Resigned 16 November 2020) Spencer Alexander (Appointed 23 March 2021)
Company Secretary	Ciara O'Donoghue (Resigned 26 June 2021) Gillian Byrne (Appointed 25 June 2021)
Company Number	502798
Charity Number	13490
Registered Office	Carmichael Centre North Brunswick Street Dublin 7
Auditors	Only Audit Limited Chartered Certified Accountants & Statutory Auditors 56 Lansdowne Road Ballsbridge Dublin 4
Bankers	Allied Irish Bank St Helens 1 Undershaft London EC3A 8AB Allied Irish Bank Capel Street Dublin 1

Nandri

DIRECTORS' REPORT

for the financial year ended 31 March 2021

The directors present their report and the audited financial statements for the financial year ended 31 March 2021.

Principal Activity and Review of the Business

Nandri is an international non-governmental, non-political, non-religious organisation created as a charitable trust in 1996 with the name Child Aid Ireland. It subsequently changed its name to Nandri. It is a completely independent charitable organisation.

The objectives of the company are to finance the education of children from poor and disadvantaged families in the Tamil Nadu state of India. We also provide support for 6000 mothers organised into mother's groups, in the form of income generation loans. The mothers repay these loans over a period of 2 years together with a favourable rate of interest. Loans are used to enable a family to purchase a cow, start a petty shop, or perhaps a sewing business. The mother's self- help groups are fundamental to the success of the charity.

The children of Nandri and their wellbeing is essential for the future of our organisation. It is vital for us to give them every opportunity in life to fulfil their potential and become good citizens. Our aim is to support them through education and in all areas of their personal growth. Our aim is to give young people education, guidance and broaden their opportunities in life. At the Nandri Centre we are fully equipped to undertake training in such areas.

Nurture to Nourish is an example of a new initiative undertaken by Nandri to promote organic farming and domestic gardens to meet the vegetable needs of our families in the villages as well as in the cities. By farming organically, we nurture and encourage soil fertility. To promote this, we teach children the importance of organic farming.

In March 2020 the Covid-19 pandemic struck with India going into 21-day national lockdown on 25 March 2020. Our Families have endured extreme hardship since then. The economic crisis made life extremely difficult for our mothers to make a living and feed their families. As well as advising them on how to stay safe, we prioritised giving them the means to earn money and start their own micro businesses.

Throughout the last year Nandri continued to help our families by distributing food and other essentials to the villages. The lockdown has slowly been eased and people have started to again search for work. But finding jobs is very difficult. While they are searching, Nandri is continuing to support them and also helping some of our mothers start income generating activities and micro businesses.

Nandri is continuing its campaign to educate its mothers and their families on the importance of getting vaccinated against Covid 19. A Covid awareness rally was held in conjunction with the Tamil Nadu Government and the local Rotary Club in Kolappalur village. Amongst the villagers in rural communities in Tamil Nadu, there is a great deal of hesitancy, unfounded rumours and suspicion surrounding the vaccine. The aim of the rally was to educate our families on the medical facts regarding the vaccine. We also explained the importance of getting vaccinated both for the individual and also the community as a whole.

The charity is solely based in Ireland with a charity Reg number CHY 13490 and Charity Regulatory Authority 20042196. Funding from Ireland is channelled through our operational arm in India – Nandri Foundation.

To achieve its objectives, the charity raises funds in Ireland by organising fundraising events, promoting continuous events and seeking subscriptions and donations from the general public.

We could not support our families in their new businesses without your help. A big thank you to all our generous donors for your continuous support of our mothers and their new micro industries. With your continued help, Nandri will help our families to survive during this time of extreme hardship.

Principal risks and uncertainties

The company raises money in the Republic of Ireland for distribution to India, and as such is subject to a certain level of currency risk. The company does not rely on any borrowings and has a no exposure to interest rate risk. The company being a not-for-profit company relies on fundraising and donations from both corporate organisations and private individuals. The principal risk is uncertainty of future funding and the fluctuation in fundraising and sponsorship income. The company's policy is to ensure that after distributing to India, sufficient funds are retained so as to enable it to meet all liabilities as they fall due.

Nandri

DIRECTORS' REPORT

for the financial year ended 31 March 2021

The directors are aware of the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that systems are in place to mitigate exposure to major risks.

The company also has a policy to ensure that projects are never undertaken in India until funds have been raised in Ireland.

Financial Results

The (deficit)/surplus for the financial year amounted to €(24,186) (2020 - €37,279).

At the end of the financial year, the company has assets of €37,819 (2020 - €62,161) and liabilities of €4,790 (2020 - €4,946). The net assets of the company have decreased by €24,186.

The land in India on which the Nandri Centre Building stands was purchased in 2014. During the period since 2014 Nandri has advanced €209,720 re the development of the building. The land was purchased by way of a restricted grant agreement, this agreement states that the land and any future developments on the land is effectively controlled by Nandri in Ireland and that Child Aid Trust holds the asset under a fiduciary capacity. Child Aid Trust is in the process of being amalgamated with Nandri Foundation (NF).

The directors of Nandri in India are restricted from investing the funds of the charity in long-term Investments, as all monies held by the charity are deemed to be immediately available for charitable uses, apart from funds that are restricted.

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Phelim Moylan
Father Michael Murtagh
Michael Leahy
Michael Sweeney
Jeremy O'Beirne
Kieran Carrick
Mark Jones (Appointed 10 February 2020, Resigned 16 November 2020)
Spencer Alexander (Appointed 23 March 2021)
Ciara O Donoghue (Resigned as secretary 25 June 2021)
Gillian Byrne (Appointed as secretary 25 June 2021)

The company is limited by guarantee and does not have a share capital. The directors and secretary who served during the period did not have any beneficial interest in the company. Directors serve with no remuneration and in a voluntary capacity.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

Nandri plans to continue the child support programme, management of the growing mother's self-help groups, micro-finance and third level education programmes. The Nandri Centre remains the base for administration of our programmes and training of our mothers and children

Post Balance Sheet Events

There were no post Balance Sheet events to report.

Auditors

The auditors, Only Audit Limited, (Chartered Certified Accountants & Statutory Auditors) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

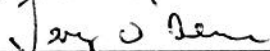
Nandri
DIRECTORS' REPORT

for the financial year ended 31 March 2021

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Carmichael Centre, North Brunswick Street, Dublin 7.

Signed on behalf of the board



Jeremy O'Beirne
Director

Date: 23/9/2021



Phelim Moylan
Director

Date: 23/9/2021

Nandri

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2021

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board



Jeremy O'Beirne
Director

Date: 23/9/2021



Phelim Moylan
Director

Date: 23/9/2021

INDEPENDENT AUDITOR'S REPORT

to the Members of Nandri

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Nandri ('the company') for the financial year ended 31 March 2021 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2021 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. In our opinion the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Nandri

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <[www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description of auditors responsibilities for audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf)>. The description forms part of our Auditor's Report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Tracey Byrne

for and on behalf of

ONLY AUDIT LIMITED

Chartered Certified Accountants & Statutory Auditors

56 Lansdowne Road

Ballsbridge

Dublin 4


Date: 23/4/2021

Nandri
INCOME AND EXPENDITURE ACCOUNT

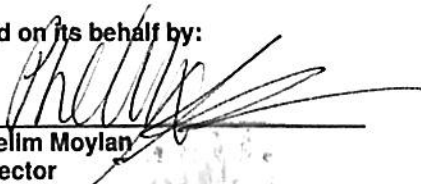
for the financial year ended 31 March 2021

Notes	2021 €	2020 €
Income	187,231	225,913
Administration expenses- Ireland	(16,232)	(17,325)
Net Resources available for charitable application	170,999	208,588
Project support - India	(195,185)	(171,309)
(Deficit)/surplus for the financial year	(24,186)	37,279
Total comprehensive income	(24,186)	37,279

Approved by the board on 23/9/2021 and signed on its behalf by:



 Jeremy O'Beirne
 Director



 Phelim Moylan
 Director

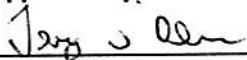
Nandri
BALANCE SHEET

as at 31 March 2021

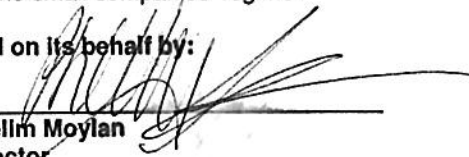
	Notes	2021 €	2020 €
Current Assets			
Cash and cash equivalents		37,819	62,161
Creditors: Amounts falling due within one year	9	(4,790)	(4,946)
Net Current Assets		<u>33,029</u>	<u>57,215</u>
Total Assets less Current Liabilities		<u><u>33,029</u></u>	<u><u>57,215</u></u>
Reserves			
Income and expenditure account		33,029	57,215
Equity attributable to owners of the company		<u><u>33,029</u></u>	<u><u>57,215</u></u>

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 23/8/2021 and signed on its behalf by:



 Jeremy O'Belrne
 Director



 Phelim Moylan
 Director

Nandri
RECONCILIATION OF MEMBERS' FUNDS
as at 31 March 2021

	Retained surplus	Total
	€	€
At 1 April 2019	19,936	19,936
Surplus for the financial year	<u>37,279</u>	<u>37,279</u>
At 31 March 2020	57,215	57,215
Deficit for the financial year	<u>(24,186)</u>	<u>(24,186)</u>
At 31 March 2021	<u>33,029</u>	<u>33,029</u>

Nandri
CASH FLOW STATEMENT
for the financial year ended 31 March 2021

	Notes	2021 €	2020 €
Cash flows from operating activities (Deficit)/surplus for the financial year		<u>(24,186)</u>	<u>37,279</u>
		(24,186)	37,279
Movements in working capital: Movement in creditors		<u>(157)</u>	<u>474</u>
Cash (used in)/generated from operations		<u>(24,343)</u>	<u>37,753</u>
Net (decrease)/increase in cash and cash equivalents		(24,343)	37,753
Cash and cash equivalents at beginning of financial year		<u>62,162</u>	<u>24,408</u>
Cash and cash equivalents at end of financial year	14	<u><u>37,819</u></u>	<u><u>62,161</u></u>

Nandri

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2021

1. GENERAL INFORMATION

Nandri is a company limited by guarantee incorporated in the Republic of Ireland. Carmichael Centre, North Brunswick Street, Dublin 7 is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 2021 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Income

All income resources are included in the Income and Expenditure Account when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Computer equipment	- 20% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

No charge for current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No. 13490.

Nandri
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2021

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

3. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. GOING CONCERN

The company made a deficit of €24,186 and has net assets of €33,029 at the year end.

Nandri has continued to raise funds and support its beneficiaries in India. The directors have prepared budgets for the upcoming 12 months which show that the company will continue as a going concern.

The financial statements have been prepared on a going concern basis.

5. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

6. OPERATING (DEFICIT)/SURPLUS	2021	2020
	€	€
Operating (deficit)/surplus is stated after charging/(crediting):		
(Surplus)/deficit on foreign currencies	<u>(79)</u>	<u>106</u>

7. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 1, (2020 - 1).

8. TANGIBLE FIXED ASSETS

	Computer equipment	Total
	€	€
Cost		
At 1 April 2020	7,300	7,300
At 31 March 2021	<u>7,300</u>	<u>7,300</u>
Depreciation		
At 1 April 2020	<u>7,300</u>	<u>7,300</u>
At 31 March 2021	<u>7,300</u>	<u>7,300</u>
Net book value		
At 31 March 2021	<u>-</u>	<u>-</u>

9. CREDITORS	2021	2020
Amounts falling due within one year	€	€
Taxation	855	831
Other creditors	120	120
Accruals	<u>3,815</u>	<u>3,995</u>
	<u>4,790</u>	<u>4,946</u>

Nandri
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2021

10. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

11. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 March 2021.

12. CONTROLLING INTEREST

The company is controlled the directors.

13. POST-BALANCE SHEET EVENTS

There were no post Balance Sheet events to report.

14. CASH AND CASH EQUIVALENTS

	2021	2020
	€	€
Cash and bank balances	<u>37,819</u>	<u>62,161</u>

15. DONATION FOR NANDRI CENTRE

In previous periods the company advanced funds to the Child Aid Trust in India to facilitate the purchase of land and buildings. Child Aid Trust is a registered trust which carried out the activities for Nandri in India. The land was purchased by way of a Restricted Grant Agreement, this agreement states that the land and any future developments on the land is effectively controlled by Nandri in Ireland and that Child Aid Trust holds the asset under a fiduciary capacity.

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 23 September 2021.